

The resolution further asks that the committee be provided with a full disclosure of all financial transactions, both inside and outside of Mexico, directly involving funds disbursed from the ESF or the IMF. This information will allow the committee to determine whether these funds are being used to strengthen the peso or to refinance Mexico's debt. As Senator BENNETT urged last week, these funds should be used to extinguish excess pesos not to bail out speculators in Mexican tesobonos.

Finally, this resolution asks that the committee be informed of any consultations involving Mexico between the United States Department of the Treasury, the IMF, and the Bank of International Settlements. This information will assist the committee in evaluating the success of the multilateral effort to aid Mexico.

Mr. President, I hope my dire predictions about the President's use the ESF to aid Mexico turn out to be wrong. I hope that Mexico prospers, and that American taxpayers are not left holding the bag.

Mr. President, I strongly urge passage of the Mexican loan commitments resolution. The information specified in this resolution will allow Congress to blow the whistle if Mexico fails to live up to its commitments—to stop the peso press, to balance its budget, and to privatize. We must protect American taxpayers, not badly run foreign governments.

EXHIBIT 1

SECRETARY OF THE TREASURY,
DEPARTMENT OF THE TREASURY,
Washington, DC, February 9, 1995.

Hon. ALFONSE M. D'AMATO,
Chairman, Senate Committee on Banking, Housing, and Urban Affairs, U.S. Senate, Washington, DC.

DEAR SENATOR D'AMATO: In your floor statement of February 8, you called on the Department of the Treasury to provide the Banking Committee with monthly information on (i) economic conditions in Mexico, and (ii) Mexico's use of the funds it will obtain through our support package. As you know, the Treasury Department presently submits a monthly report to the House and Senate Banking Committees on Exchange Stabilization Fund (ESF) operations. We are happy to supplement this monthly report with the information you requested. The report will also provide a detailed picture of developments in Mexico, as well as an analysis of Mexico's compliance with our agreed economic terms and conditions. This information will enable the Congress and the American people to review actions we are taking in America's interests to deal with Mexico's financial situation.

Let me assure you that we fully share your concerns about the need to ensure Mexico's proper use of our support.

To that end, Mexico has already agreed to meet a tough set of economic conditions imposed by the IMF as a requirement for accepting support from the Fund. These include strict monetary targets that will hold Mexico to negative real monetary growth, and disciplined fiscal targets that will move Mexico to budget surplus. In addition, the Mexicans have committed themselves to pushing forward with their privatization program and further opening their economy.

Our own framework agreement with Mexico will take the IMF program as a base. But we will also require the Mexicans to agree to additional obligations, over and above those imposed by the IMF, to protect our own resources. We will insist that Mexico take steps to assure the independence of its central bank. Moreover, we will require far greater transparency and regular reporting on Mexico's financial condition and policies. We will further ensure Mexico provides us with the data we need to determine independently whether Mexico is complying with our conditions and the IMF's conditions. Let me emphasize to you that we will preserve the right to halt our support program if we conclude that Mexico is not cooperating, or if we judge that Mexico's economic situation is deteriorating.

Please let me know if I or my staff can be of any further assistance.

Sincerely,

ROBERT E. RUBIN.●

HOMICIDES BY GUNSHOT IN NEW YORK CITY

● Mr. MOYNIHAN. Mr. President, I rise today to continue my weekly practice of reporting to the Senate on the death toll by gunshot in New York City. Last week, 7 people were killed by firearms in New York City, bringing this year's total to 75.

With over 16,000 murders by gunshot nationally each year, we obviously have a long way to go in our efforts to curb the plague of gun violence. To be sure, we've made some progress, particularly with passage of the Brady law and the recent ban on semiautomatic assault weapons. Unfortunately, there is a powerful lobby working against us. If any one doubts this, they need only look at the most recent congressional elections. The National Rifle Association's \$3.2 million campaign to defeat targeted congressional candidates proved successful in 19 of 24 races.

We must continue to fight the gun lobby. Efforts at the national level will continue to be difficult, and we must enlist the help of States and localities. Indeed, some States and localities have already taken important steps. Last year, for instance, the city of Chicago became the first in the Nation to ban the sale of all handgun ammunition. In addition, as reported in a New York Times article late last year, police departments in two other cities, Indianapolis and Kansas City, have mounted successful campaigns to rid their streets of guns. Simply by vigorously enforcing infractions of the law that give them the legal basis to search individuals, police in these two cities have confiscated an impressive number of illegal guns. In the first 3 weeks of the program in Indianapolis, special police teams seized an AK-47 rifle, a Mac 10 semiautomatic weapon, a Glock 19 semiautomatic pistol, and a host of other illegal guns. In Kansas City, which has already completed a 6-month gun-interception experiment, gun-related crimes declined by almost 50 percent in the area in which the program was implemented.

These are by no means novel approaches. In fact, New York City's Po-

lice Commissioner William Bratton adopted similar methods when he headed the city's transit police. In an effort to crack down on the thousands of fare-evaders on the city's subway system each day, Bratton directed sweep teams to apprehend these illegal passengers. As it turns out, 1 in 20 of those passengers carried illegal weapons. The resulting arrests led to a 48-percent decline in subway crimes.

I commend the efforts of the cities of Chicago, Indianapolis, and Kansas City to the attention of Senators, and I hope the Senate will consider gun control and ammunition control legislation in the near future.●

RULES OF THE COMMITTEE ON SMALL BUSINESS

● Mr. BOND. Mr. President, pursuant to Senate, rules, I ask unanimous consent that the Committee on Small Business' rules for the 104th Congress be printed in the RECORD at this time.

The Committee rules follow:

COMMITTEE RULES

(As adopted in executive session January 11, 1995)

1. GENERAL

All applicable provisions of the Standing Rules of the Senate and of the Legislative Reorganization Act of 1946, as amended, shall govern the Committee.

2. MEETINGS AND QUORUMS

(a) The regular meeting day of the Committee shall be the first Wednesday of each month unless otherwise directed by the Chairman. All other meetings may be called by the Chairman as he deems necessary, on 3 days notice where practicable. If at least three Members of the Committee desire the Chairman to call a special meeting, they may file in the office of the Committee a written request therefor, addressed to the Chairman. Immediately thereafter, the Clerk of the Committee shall notify the Chairman of such request. If, within 3 calendar days after the filing of such request, the Chairman fails to call the requested special meeting, which is to be held within 7 calendar days after the filing of such request, a majority of the Committee Members may file in the Office of the Committee their written notice that a special Committee meeting will be held, specifying the date, hour and place thereof, and the Committee shall meet at that time and place. Immediately upon the filing of such notice, the Clerk of the Committee shall notify all Committee Members that such special meeting will be held and inform them of its date, hour and place. If the Chairman is not present at any regular, additional or special meeting, the Ranking Majority Member present shall preside.

(b)(1) A majority of the Members of the Committee shall constitute a quorum for reporting any legislative measure or nomination.

(2) One-third of the Members of the Committee shall constitute a quorum for the transaction of routine business, provided that one Minority Member is present. The term "routine business" includes, but is not limited to, the consideration of legislation pending before the Committee and any amendments thereto, and voting on such amendments. 132 Cong. Rec. §3231 (daily ed. March 21, 1986).